

bonds shall mature in not more than twenty five (25) years from the date of issue, the rate of interest, or the manner of determining the same when the bonds are offered for sale, the form of advertisement, and all of the other details in connection therewith.

SEC. 3. *And be it further enacted,* That the Board of County Commissioners for Caroline County is hereby directed to borrow upon the faith and credit of said County from the "Caroline County General Public School Construction Loan of 1957-1960" or by the issuance of bonds an amount which when added to any other available State or Federal Funds shall equal Three Million Dollars (\$3,000,000.00); provided, that if said bonds shall be issued, they shall be sold in accordance with the provisions of Article 31, Sections 34 to 36 of the Annotated Code of Maryland, as amended, on such terms as the said Board of County Commissioners may determine, provided that none of said bonds shall be sold at less than par and accrued interest and the County Commissioners shall have the right to reject any or all bids. Said bonds shall be signed by the President of the Board of County Commissioners of Caroline County and shall be countersigned by the Treasurer of said County, and the corporate seal of the County shall be affixed thereto; the interest coupons on said bonds shall be authenticated by the facsimile signature of the President of said Board of County Commissioners, printed, engraved, or lithographed thereon. In case such bonds, or any of them, shall be issued in any year after the making of the annual tax levy for the year by the Board of County Commissioners, then said Board is authorized and directed to pay any or all interest falling due before the next tax levy out of any other funds at its disposal and to include in the next levy the amount necessary to reimburse such other funds. Should any of the persons designated to sign said bonds be unable for any reason to do so, the Board of County Commissioners shall by resolution authorize the execution thereof by some other member or officer of said Board, and such execution shall be valid and sufficient for all purposes as if the bonds had been executed by the person or persons originally designated herein. Should any person signing said bonds die or become incapacitated, or should he cease to be an officer or a member of the Board, before the delivery of the bonds, such signature shall nevertheless be valid and sufficient for all purposes and shall be equally effective to bind the Board of County Commissioners of Caroline County as if delivery had been made before such death, incapacity, or expiration, or other termination of the term of office. All bonds issued under this Act and the interest thereon shall be forever exempt from State, County, and Municipal taxation in the State of Maryland.

SEC. 4. *And be it further enacted,* That for the purpose of paying the principal and interest on said bonds or other certificates of indebtedness authorized under this Act, as they respectively mature and become payable, the Board of County Commissioners of Caroline County shall levy annually on all the assessable property in Caroline County a tax sufficient in rate and amount to pay the bonds provisions thereof and to pay interest on all of the bonds and other debt maturing during such year in accordance with the debt authorized by this Act, which may be outstanding in such year, and the proceeds of such levy, when collected, shall be used for the purpose and for no other purpose than that for which such levy was made. Said taxes shall be in addition to all other taxes authorized